

**City of Carmel  
Common Council  
ADD-ON  
For  
March 6, 2006**

**Resolution CC-03-06-06-01**; A Resolution of the Common Council of the City of Carmel, Indiana, Regarding an Intergovernmental Transfer of Real Property (Northwest Corner of City Center Drive and Rangeline Road – Parcel 4B and Parcel 11B); Sponsor: Councilor Sharp

**Richard L. Sharp**

**1481 Stormy Ridge Ct.  
Carmel, IN 46032**

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To: Diana Cordray

Cc: Jim Brainard, Kevin Kirby, Fred Glaser, Joe Griffiths, Mark Rattermann,  
Ron Carter, Brian Mayo, Lesley Rogers Barrett

From: Rick Sharp

Date: February 28, 2006

Re: Rationale for agenda add on item

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I am requesting that proposed Resolution CC-03-06-06-01 be added to the council agenda for our meeting of the 6<sup>th</sup>.

These items are very important to the business of the city. Holding these items until our next meeting will create an unnecessary delay and a potential hardship. I know your office has copies of these ordinances and I appreciate your assistance.

By copy of this memo I am notifying the Mayor, members of the Council and the press.

Please feel free to call with any questions.

**Fine, Lois A**

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**From:** Perkins, Tom D  
**Sent:** Friday, February 24, 2006 1:33 PM  
**To:** Fine, Lois A  
**Cc:** Haney, Douglas C; Mielke, Sherry S; Cordray, Diana L; Olds, Les; Bass, Elaine A  
**Subject:** Intergovernmental transfer resolution

Hello Lois,

As you know, a situation has developed concerning an intergovernmental transfer of real property from the City to the CRC. Under IC 36-1-11-8, such intergovernmental transfers are accomplished by having the two entities adopt substantially similar resolutions evidencing the transfer. That's why this was properly drafted as a resolution.

Conducting this kind of transaction via a resolution is also consistent with the City's past practice. Just last year there were two resolutions adopted by the Council to properly evidence intergovernmental transfers of real property. Those were numbered CC-04-18-05-02 and CC-04-18-05-03. There are several other examples where the City Council adopted a resolution to evidence transfers to or from the City.

I know this came to your attention after the close of the 12:00 deadline today, but my understanding is that time is of the essence. In working to get this resolution together, though, we need to get a resolution number, even if it will be an add-on. If you can get that to Sherry or Elaine (or me), that would be great.

Thanks,  
Tom Perkins  
Assistant City Attorney  
571-2406

**RESOLUTION CC-03-06-06-01**

**A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF CARMEL, INDIANA,  
REGARDING AN INTERGOVERNMENTAL TRANSFER OF REAL PROPERTY**

**WHEREAS**, the City of Carmel Redevelopment Commission (the "CRC") is a governmental entity created and authorized to administer certain redevelopment activities within the City of Carmel, Indiana (the "City"); and

**WHEREAS**, the CRC owns real property located at the northwest corner of City Center Drive and Rangeline Road in Carmel, Indiana (the "CRC Property"); and

**WHEREAS**, the City owns in fee two (2) tracts of real property of approximately .250 acres and .424 acres and located within the City's corporate boundaries and generally along City Center Drive, which property was originally acquired by the City for right of way purposes. This real property is located at the northwest corner of City Center Drive and Rangeline Road in Carmel, Indiana, and is more particularly described on Exhibit A, attached hereto and incorporated herein (the "City Property"); and

**WHEREAS**, the CRC Property and the City Property are within a CRC redevelopment area (the "Redevelopment Area"); and

**WHEREAS**, the CRC is engaged in the redevelopment of the Redevelopment Area; and

**WHEREAS**, the City Property is included in the Redevelopment Area; and

**WHEREAS**, the City Property is no longer needed for right of way; and

**WHEREAS**, to facilitate the redevelopment of the Redevelopment Area, the City is interested in conveying the City Property to the CRC; and

**WHEREAS**, the CRC is interested in acquiring the City Property from the City; and

**WHEREAS**, Indiana Code Section 36-1-11-8 authorizes the transfer of real property between governmental entities upon terms and conditions agreed upon by the entities, as evidenced by the adoption of a substantially identical resolution by each entity.

**NOW, THEREFORE, BE IT RESOLVED** by the Common Council of the City of Carmel, Indiana that:

Section 1. The foregoing Recitals are incorporated herein by this reference.

Page One of Two Pages

Section 2. The City shall transfer all of its interest in the City Property to the CRC for the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, upon this Resolution being adopted by the Common Council and a substantially similar resolution being adopted by the CRC.

Section 3. The parties shall take all steps necessary to effect the transfer of the City Property from the City to the CRC on or before March 31, 2006.

**PASSED** by the Common Council of the City of Carmel, Indiana, this \_\_\_\_ day of \_\_\_\_\_ 2006, by a vote of \_\_\_\_\_ ayes and \_\_\_\_\_ nays.

COMMON COUNCIL FOR THE CITY OF CARMEL, INDIANA

\_\_\_\_\_  
Presiding Officer

\_\_\_\_\_  
Joseph C. Griffiths

\_\_\_\_\_  
Richard L. Sharp, President Pro Tempore

\_\_\_\_\_  
Kevin Kirby

\_\_\_\_\_  
Ronald E. Carter

\_\_\_\_\_  
Brian D. Mayo

\_\_\_\_\_  
Fredrick J. Glaser

\_\_\_\_\_  
Mark Rattermann

ATTEST:

\_\_\_\_\_  
Diana L. Cordray, IAMC, Clerk-Treasurer

Presented by me to the Mayor of the City of Carmel, Indiana, this \_\_\_\_ day of \_\_\_\_\_, 2006, at \_\_\_\_\_ O'clock, \_\_\_\_\_. M.

\_\_\_\_\_  
Diana L. Cordray, IAMC, Clerk-Treasurer

Approved by me, Mayor of the City of Carmel, Indiana, this \_\_\_\_ day of \_\_\_\_\_ 2006, at \_\_\_\_\_ O'clock, \_\_\_\_\_. M.

\_\_\_\_\_  
James Brainard, Mayor

ATTEST:

\_\_\_\_\_  
Diana L. Cordray, IAMC, Clerk-Treasurer

Resolution No. CC-03-06-06-01

Page Two of Two Pages

The initial draft of this document was prepared by Douglas C. Haney, Carmel City Attorney, on February 24, 2006. Any changes thereafter made to this document are the sole responsibility of the document sponsor.

EXHIBIT A  
PAGE 1 OF 4

A LAND BOUNDARY DESCRIPTION OF  
PARCEL 11B CARMEL CITY CENTER  
CITY OF CARMEL  
HAMILTON COUNTY, INDIANA  
JANUARY 12, 2006  
AMENDED: FEBRUARY 6, 2006

A part of the Northeast Quarter of Section 36, Township 18 North, Range 3 East, Hamilton County, Indiana, described as follows: Commencing at the northeast corner of said quarter section; thence South 89 degrees 12 minutes 13 seconds West 458.84 feet along the north line of said quarter section; thence South 00 degrees 47 minutes 47 seconds East 54.85 feet to the existing northern right-of-way line of City Center Drive and the POINT OF BEGINNING of this description: thence South 00 degrees 47 minutes 47 seconds East 50.01 feet; thence North 89 degrees 57 minutes 02 seconds West 248.47 feet; thence North 00 degrees 51 minutes 54 seconds West 21.50 feet to the existing northern right-of-way line of said City Center Drive; thence along said northern right-of-way line the following four (4) courses: 1) North 77 degrees 00 minutes 22 seconds East 99.73 feet; 2) Easterly 53.15 feet along an arc to the right and having a radius of 620.00 feet and subtended by a long chord having a bearing of North 79 degrees 27 minutes 43 seconds East and a length of 53.13 feet; 4) South 87 degrees 41 minutes 16 seconds East 95.39 feet; 5) South 89 degrees 57 minutes 01 seconds East 3.38 feet to the POINT OF BEGINNING and containing 0.250 acres, more or less. The bearings in this description are based upon the north line of said Northeast Quarter having a bearing of South 89 degrees 12 minutes 13 seconds West.



*John R. Heshelman*  
2/2/06

EXHIBIT A  
PAGE 1 OF 4

N00°51'54" W  
21 50'

[illegible]

EXHIBIT A  
PAGE 3 OF 4

A LAND BOUNDARY DESCRIPTION OF  
PARCEL 4B CARMEL CITY CENTER  
CITY OF CARMEL  
HAMILTON COUNTY, INDIANA  
JANUARY 12, 2006  
AMENDED: FEBRUARY 6, 2006

A part of the Northeast Quarter of Section 36, Township 18 North, Range 3 East, Hamilton County, Indiana, described as follows: Commencing at the northeast corner of said quarter section; thence South 89 degrees 12 minutes 13 seconds West 50.00 feet along the north line of said quarter section to the POINT OF BEGINNING of this description; thence South 00 degrees 13 minutes 54 seconds East 87.47 feet; thence South 44 degrees 55 minutes 20 seconds West 33.02 feet; thence North 89 degrees 57 minutes 01 seconds West 334.38 feet; thence North 00 degrees 47 minutes 47 seconds West 50.00 feet to the existing northern right-of-way line of City Center Drive; thence South 89 degrees 57 minutes 01 seconds East 341.77 feet along said right-of-way line to the existing western right-of-way line of Range Line Road; thence along said right-of-way line the following two (2) courses: 1) North 02 degrees 31 minutes 23 seconds West 13.19 feet; 2) North 08 degrees 08 minutes 37 seconds East 48.03 feet to the north line of said quarter section; thence North 89 degrees 12 minutes 13 seconds East 10.04 feet to the POINT OF BEGINNING and containing 0.424 acres, more or less. The bearings in this description are based upon the north line of said Northeast Quarter having a bearing of South 89 degrees 12 minutes 13 seconds West.



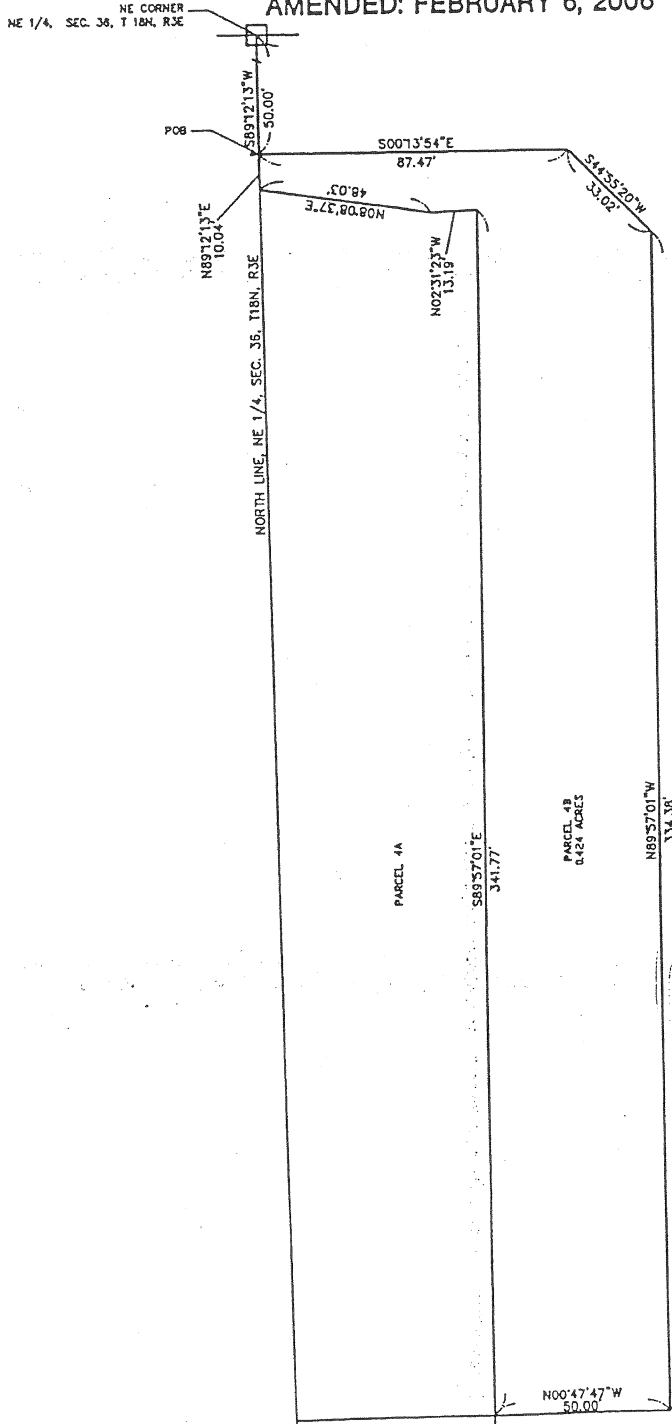
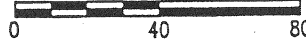
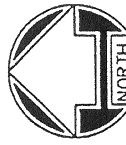
*John R. Heshelman*  
2/6/06



# EXHIBIT A

PAGE 4 OF 4

A LAND BOUNDARY DESCRIPTION OF  
PARCEL 4B CARMEL CITY CENTER  
CITY OF CARMEL  
HAMILTON COUNTY, INDIANA  
JANUARY 12, 2006  
AMENDED: FEBRUARY 6, 2006



# EXHIBIT A

PAGE 4 OF 4

G:\SV\Projects\64915 Carmel City Center Parcel 4 & 11\Descriptions\PARCEL4B.dwg, Plotted By: Costello, Plotted: Feb 06, 2006 -- 4:04pm



WOOLPERT, INC.  
7140 Waldemar Drive  
Indianapolis, Indiana  
46268-4192  
317.299.7500

CONTRACT No.  
64915  
DRAWING FILE:  
PARCEL 4B DWG  
DATE 2-6-06

NO.	DATE	REVISIONS



February 8, 2006

JAMES BRAINARD, MAYOR

Board of Public Works and Safety  
One Civic Square  
Carmel, IN 46032

**RE: Property Transfer/City Center Drive**

Dear Board Members:

Mr. Les Olds, Director of the City of Carmel Redevelopment Commission (CRC), has requested that the City convey a portion of the City's property between Rangeline Road and the Monon Trail, north of City Center Drive to Pedcor.

Portions of the former Helen M. Mueller property were conveyed to the City of Carmel, by and through it's Board of Public Works and Safety on April 14, 1999 and recorded as Instrument # 9909923663 in the Office of the Recorder of Hamilton County, Indiana. The portion of the City property desired to be conveyed to Pedcor is identified as Parcels 4B and 11B on the attached Exhibit "B" and are further described on the attached Exhibit "A"/Parcel 11B and Exhibit "A"/Parcel 4B.

Portions of the former Helen M. Mueller property were also conveyed to the CRC on April 14, 1999 and recorded as Instrument # 9909923665 in the Office of the Recorder of Hamilton County, Indiana. The CRC will convey a portion of the former Mueller property to Pedcor. The portion of the CRC property to be conveyed to Pedcor is identified as Parcels 4A and 11A on the attached Exhibit "B".

Together, the transferred City property (Parcels 4B and 11B) and the transferred CRC property (Parcels 4A and 11A) will comprise Parcels 4 and 11 of the Carmel City Center Master Plan to be developed by Pedcor.

The City of Carmel Legal Department will draft an Ordinance for the City Council to consider in conveying this property.

The Department of Engineering recommends that the Board vote favorably to present this request to the City Council.

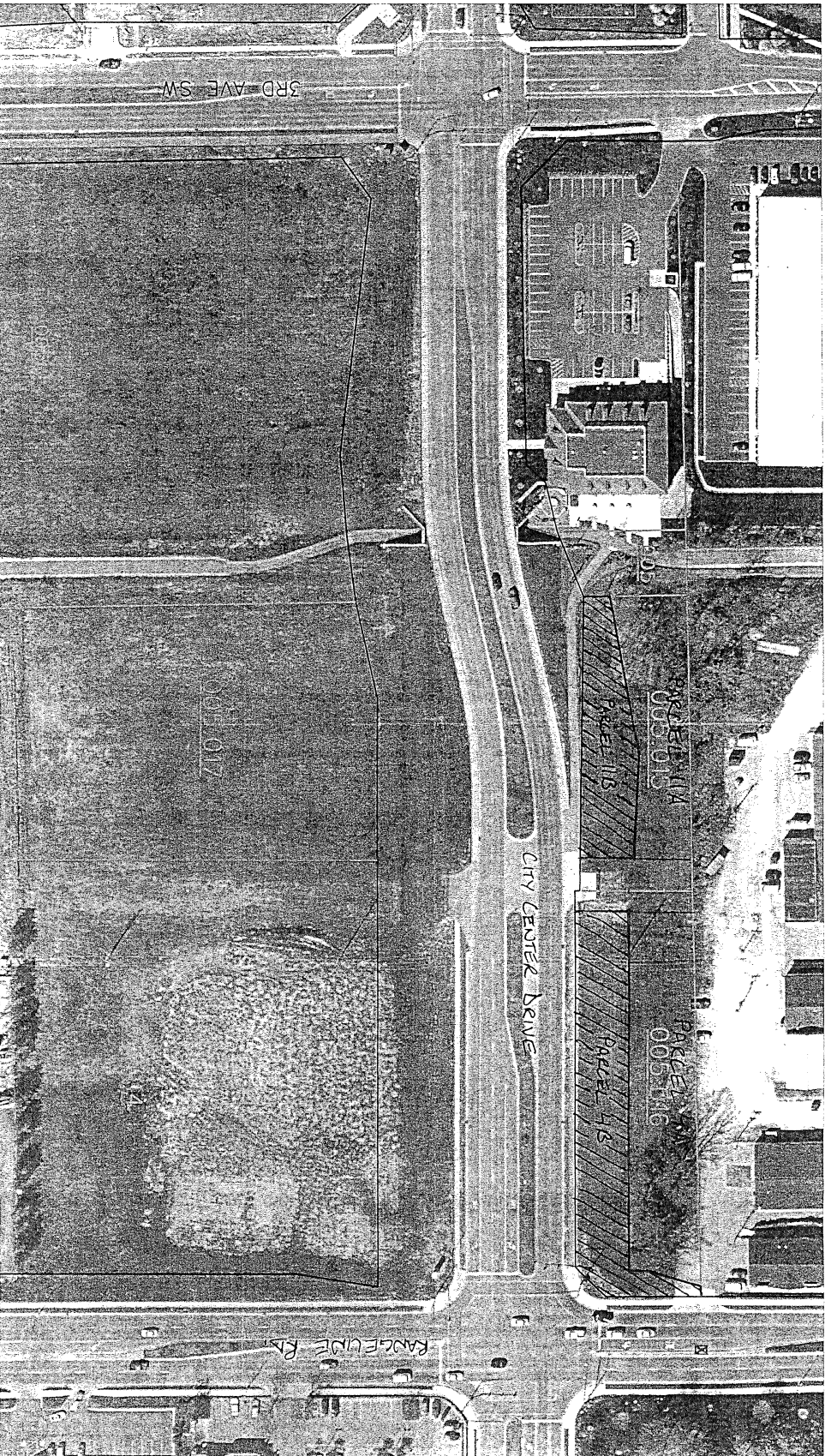
Sincerely,

Michael T. McBride, P.E.  
City Engineer

Enclosures

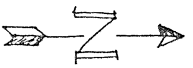
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
# EXHIBIT "B"

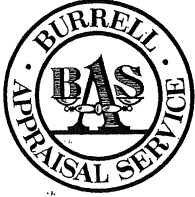


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SCALE : 1" = 100'



KEY:  PROPERTY TO BE CONVEYED BY CITY TO PEBCOR.



## BURRELL APPRAISAL SERVICE, INC.

9550 WHITLEY DRIVE, SUITE D • INDIANAPOLIS, INDIANA 46240-1352  
(317) 574-9848 • FAX (317) 574-0559

February 10, 2005

Mr. Les S. Olds, AIA  
Director, Redevelopment  
City of Carmel  
One Civic Square  
Carmel, IN 46032

RE: Parcel 4, Carmel City Center  
NWC: City Center Dr. & S. Range Line Rd., Carmel, IN 46032

Dear Mr. Olds:

At your request, I have inspected the above referenced real estate (land only) and have completed an analysis of all factors that are considered pertinent to estimating the market value of the fee simple interest in said property. The subject property was inspected on February 3, 2005, which will serve as the effective valuation date of the appraisal. Certain information considered relevant to the estimated market value of the subject property was analyzed and the conclusions are reported within the attached report.

It is my intention that the attached *Complete, Self-Contained Appraisal Report* was prepared in conformity with the reporting requirements set forth under Standards Rule 2-2 (a) of the Uniform Standards of Professional Appraisal Practice (USPAP) as well as the Supplemental Standards of Professional Practice of the Appraisal Institute. As such, this report presents discussions of the data, reasoning and analyses that are judged to be in the depth and detail required by their significance to the appraisal.

Based upon information submitted, the property inspection and investigation, as well as an analysis of data available and past experience in real estate valuation, it is my opinion that the market value of the subject property is:

**TWO HUNDRED SEVENTY-FIVE THOUSAND DOLLARS**  
**(\$275,000.00)**

The opinion of market value stated in this letter of transmittal is subject to the *"Assumptions and Limiting Conditions"* and *"Specific Contingencies"* within the attached appraisal report. This appraisal report was prepared for the use of our client, The City of Carmel, represented by Mr. Les S. Olds, Director of the Carmel Redevelopment Commission, for future city planning and redevelopment purposes. This appraisal may not be used or relied upon by anyone other than the client, for any purpose whatsoever, without the written consent of Burrell Appraisal Service, Inc. or the client. This letter must remain with the attached report, containing 39 pages and an *"Addenda,"* in order for the opinion of value to be considered valid.

**TERZO & BOLOGNA INC.**  
Real Estate Counselors  
and Appraisers

M. Brad Beerbower, MAI  
Raymond V. Bologna, CRE, MAI  
Kevin J. Hartman, MAI  
Brenda D. Makarov, MAI  
Frederick C. Terzo, CRE, MAI, AICP

8606 Allisonville Road, Suite 205  
Indianapolis, IN 46250  
Telephone: (317) 849-9925  
Fax: (317) 849-9978  
www.terzo.com

February 8, 2005

Mr. Les S. Olds, AIA  
Director of Redevelopment  
Carmel Redevelopment Commission  
One Civic Square  
Carmel, Indiana 46032

**RE: Complete Real Estate Appraisal, Self-Contained Report  
Carmel City Center Land - Parcel 4  
NWC City Center Drive & Rangeline Road  
Carmel, Indiana**

Dear Mr. Olds:

As you requested, we have performed the necessary research to provide you with a complete, self-contained appraisal of the referenced property. The purpose of this appraisal is to estimate the market value as of a current date of the estate in fee simple to this property subject to the conditions and limitations stated in Section 2 of this report. Specifically, the market value estimated is also predicated on the following extraordinary assumptions and conditions.

1. The subject site is part of a larger parcel. It is assumed within this report that the parcel will be split into two sites as described by legal descriptions provided to the appraisers.
2. Access to the subject site is currently provided from one point along Rangeline Road. In addition, the site includes a portion of the proposed Veteran's Way right-of-way that will provide a second point of ingress and egress to the site from City Center Drive. It is assumed that adequate and safe ingress and egress will be available to the site.

Mr. Les S. Olds, AIA  
February 8, 2005  
Page Two

3. The site includes a portion of the proposed Veteran's Way right-of-way that will reportedly be 50 feet wide. It is assumed that approximately one-half, or 25 feet, of this right-of-way will be taken off the west end of the subject site. Subtracting this from the Parcel 4 Carmel City Center legal description, included in the annex of this report, indicates a net area for Parcel 4 of 39,930± square feet. This net site area is used within this report.

The attached report is a detailed presentation of our research which concludes that the market value of the fee simple interest to the appraisal property as of January 24, 2005 is:

**FIVE HUNDRED SIXTY THOUSAND DOLLARS  
(\$560,000).**

This letter must remain attached to the report that follows in order for the value opinion set forth to be considered valid.

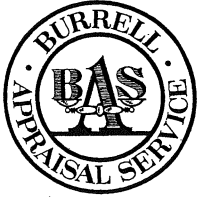
Sincerely,



Kevin J. Hartman, MAI  
Indiana Certified General Appraiser - #CG49400422  
for Terzo & Bologna, Inc.



Frederick C. Terzo, CRE, MAI, AICP  
Indiana Certified General Appraiser - #CG69100042  
for Terzo & Bologna, Inc.



## BURRELL APPRAISAL SERVICE, INC.

9550 WHITLEY DRIVE, SUITE D • INDIANAPOLIS, INDIANA 46240-1352  
(317) 574-9848 • FAX (317) 574-0559

February 10, 2005

Mr. Les S. Olds, AIA  
Director, Redevelopment  
City of Carmel  
One Civic Square  
Carmel, IN 46032

RE: Parcel 11, Carmel City Center  
NWC: City Center Dr. & Veteran's Way, Carmel, IN 46032

Dear Mr. Olds:

At your request, I have inspected the above referenced real estate (land only) and have completed an analysis of all factors that are considered pertinent to estimating the market value of the fee simple interest in said property. The subject property was inspected on February 3, 2005, which will serve as the effective valuation date of the appraisal. Certain information considered relevant to the estimated market value of the subject property was analyzed and the conclusions are reported within the attached report.

It is my intention that the attached *Complete, Self-Contained Appraisal Report* was prepared in conformity with the reporting requirements set forth under Standards Rule 2-2 (a) of the Uniform Standards of Professional Appraisal Practice (USPAP) as well as the Supplemental Standards of Professional Practice of the Appraisal Institute. As such, this report presents discussions of the data, reasoning and analyses that are judged to be in the depth and detail required by their significance to the appraisal.

Based upon information submitted, the property inspection and investigation, as well as an analysis of data available and past experience in real estate valuation, it is my opinion that the market value of the subject property is:

**ONE HUNDRED NINETY THOUSAND DOLLARS**  
**(\$190,000.00)**

The opinion of market value stated in this letter of transmittal is subject to the "Assumptions and Limiting Conditions" and "Specific Contingencies" within the attached appraisal report. This appraisal report was prepared for the use of our client, The City of Carmel, represented by Mr. Les S. Olds, Director of the Carmel Redevelopment Commission, for future city planning and redevelopment purposes. This appraisal may not be used or relied upon by anyone other than the client, for any purpose whatsoever, without the written consent of Burrell Appraisal Service, Inc. or the client. This letter must remain with the attached report, containing 39 pages and an "Addenda," in order for the opinion of value to be considered valid.



M. Brad Beerbower, MAI  
Raymond V. Bologna, CRE, MAI  
Kevin J. Hartman, MAI  
Brenda D. Makarov, MAI  
Frederick C. Terzo, CRE, MAI, AICP

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[www.terzo.com](http://www.terzo.com)

February 8, 2005

Mr. Les S. Olds, AIA  
Director of Redevelopment  
Carmel Redevelopment Commission  
One Civic Square  
Carmel, Indiana 46032

**RE: Complete Real Estate Appraisal, Self-Contained Report**  
**Carmel City Center Land - Parcel 11**  
**NWQ City Center Drive & Rangeline Road**  
**Carmel, Indiana**

Dear Mr. Olds:

As you requested, we have performed the necessary research to provide you with a complete, self-contained appraisal of the referenced property. The purpose of this appraisal is to estimate the market value as of a current date of the estate in fee simple to this property subject to the conditions and limitations stated in Section 2 of this report. Specifically, the market value estimated is also predicated on the following extraordinary assumptions and conditions.

1. The subject site is part of a larger parcel. It is assumed within this report that the parcel will be split into two sites as described by legal descriptions provided to the appraisers.
2. It is assumed within this report that one point of access to the subject site will be provided from City Center Drive via the proposed Veteran's Way or via an access easement agreement from Rangeline Road through the site immediately east of the subject.



Mr. Les S. Olds, AIA  
February 8, 2005  
Page Two

3. The site includes a portion of the proposed Veteran's Way right-of-way that will provide a point of ingress and egress to the site from City Center Drive. The Veteran's Way right-of-way will reportedly be 50 feet wide and it is assumed that approximately one-half, or 25 feet, of this right-of-way will be taken off the east end of the subject site. Subtracting this from the Parcel 11 Carmel City Center legal description, included in the annex of this report, indicates a net area for Parcel 11 of 25,690± square feet. This net site area is used within this report.

The attached report is a detailed presentation of our research that concludes the market value of the fee simple interest to the appraisal property as of January 24, 2005 is:

**THREE HUNDRED TEN THOUSAND DOLLARS  
(\$310,000).**

This letter must remain attached to the report that follows in order for the value opinion set forth to be considered valid.

Sincerely,



Kevin J. Hartman, MAI  
Indiana Certified General Appraiser - #CG49400422  
for Terzo & Bologna, Inc.



Frederick C. Terzo, CRE, MAI, AICP  
Indiana Certified General Appraiser - #CG69100042  
for Terzo & Bologna, Inc.

**BID NOTICE**  
**NOTICE OF SALE OF REAL ESTATE**  
**FOR THE PRIVATE REDEVELOPMENT**  
**OF REDEVELOPMENT PARCEL NO. 4**  
**CARMEL CITY CENTER REDEVELOPMENT AREA**

Notice is given hereby that The City of Carmel Redevelopment Commission ("CRC") will open and consider written offers of purchase and proposals for redevelopment (the "Redevelopment Proposals") of the parcel of real estate generally located at the northwest corner of Rangeline Road and 126<sup>th</sup> Street, which real estate is depicted as "Parcel No. 4" on the Location Map (the "Redevelopment Parcel").

CRC will open the Redevelopment Proposals at 7:00 p.m. local time on April 19, 2005, as part of a public meeting to be held at the Carmel City Hall, One Civic Square, Carmel, Indiana 46032 (the "Public Opening"). Redevelopment Proposals shall be submitted to the Department of Community Services at the Carmel City Hall, One Civic Square, Carmel, Indiana 46032 (the "CRC Offices"). The deadline for submission of Redevelopment Proposals is 5:00 p.m. local time on April 19, 2005 (the "Receipt Deadline"). At least five days before the Public Opening, interested parties will be able to obtain from the CRC Offices information concerning the room in which the Public Opening will occur.

The offer by CRC of the Redevelopment Parcel for sale and redevelopment is made on the conditions set forth below (the "Conditions for Redevelopment").

**Development**

**Guidelines:** The redevelopment of the Redevelopment Parcel, including, without limitation, the construction of the project proposed by the successful bidder in its Redevelopment Proposal (the "Project"), shall be completed in compliance with the Development Guidelines and the Zoning Ordinance.

**Preferential**

**Features:** CRC will give preference to Redevelopment Proposals proposing a Project that includes one of the following (in order of preference):

(a) an integrated redevelopment of the Redevelopment Proposal, the real estate designated as "Parcel 11" on the Location Map, and the real estate designated as "Mohawk Plaza" on the Location Map (an "Integrated Project");

(b) a coordinated development with the mixed-use project planned for the real estate designated as "Parcel 5" on the Location Map; and

(c) a coordinated development with the performing arts center to be constructed on the real estate adjacent to a portion of Parcel 5 on the West.

**Financing**

**Contingency:** CRC will give preference to Redevelopment Proposals that are not made subject to the bidder being successful in obtaining financing.

**CRC Work:**

CRC shall complete the streetscape work described in the Exhibits to the Bid Package.

**CRC Work Schedule:**

CRC shall complete the CRC Work in compliance with a schedule jointly established by CRC and the successful bidder that coordinates work performed by CRC with work performed by the successful bidder.

**Parcel Condition:**

Except for the CRC Work, the Redevelopment Parcel is being offered on an "as-is" basis.

**Minimum Offering  
Price:**

\$417,500.00

Acquisition Date: The sale and purchase of the Redevelopment Parcel must be closed by May 31, 2005.

Completion Date: Construction of the Project must be completed by November 30, 2006, subject to the CRC Deferral Option.

CRC Deferral Option: CRC shall have the option to defer construction of the Project for up to three years from the Acquisition Date (the "Deferral Period"). If CRC exercises its Deferral Option, then: (a) at any time during the Deferral Period, CRC may elect to repurchase the Redevelopment Parcel from the successful bidder (the "Repurchase Option") for a repurchase price equal to: (i) the purchase price paid by the successful bidder; plus (ii) an amount equal to interest on such purchase price from the Acquisition Date through the day that CRC closes the repurchase of the Redevelopment Parcel at the rate of interest announced by Fifth Third Bank from time to time as its prime lending rate (the "Prime Rate"); and (b) if CRC does not elect to repurchase the Redevelopment Parcel during the Deferral Period, then at the end of the Deferral Period, CRC shall pay to the successful bidder interest on such purchase price from the Acquisition Date through the last day of the Deferral Period at the Prime Rate.

Proposal Requirements: Each Redevelopment Proposal must: (a) be submitted on the prescribed form included in the Bid Package; (b) include all of the information requested in the Bid Package; (c) if submitted by a trust (as defined in IND. CODE 30-4-1-1(a)), identify: (i) each beneficiary of the trust; and (ii) each settlor empowered to revoke or modify the trust; (d) be received in its entirety in the CRC Offices by the Receipt Deadline; and (e) include a cashier's check or certified check payable to the order of CRC in an amount equal to 5% of the purchase price for the Redevelopment Parcel set forth in the Redevelopment Proposal.

CRC has caused to be prepared the exhibits listed below (the "Exhibits"), and CRC will make all of the Exhibits available at the CRC Offices for examination and use by all interested persons. This Notice, together with the Exhibits, constitute the "Bid Package".

- Exhibit A Instructions to Bidders
- Exhibit B Form Redevelopment Proposal
- Exhibit C Development Guidelines
- Exhibit D CRC Work
- Exhibit E Location Map (includes Parcel 11, Mohawk Plaza, and Parcel 5)
- Exhibit F Zoning Ordinance
- Exhibit G Outline of Project Agreement
- Exhibit H Executive Summary to Phase One Environmental Site Assessment
- Exhibit I ALTA Survey of the Redevelopment Parcel

Requests for information concerning the Bid Package should be directed to: Karl P. Haas, Wallack, Somers & Haas, PC, One Indiana Square, Suite 1500, Indianapolis, Indiana 46204; telephone: 317-231-9000; and e-mail: kph@wshlaw.com.

Requests for access to inspect the Redevelopment Parcel should be directed to: Les Olds, AIA, Executive Director, Carmel Redevelopment Commission, Carmel City Hall, One Civic Square, Carmel, Indiana 46032; telephone: (317) 571-2492; and e-mail: lolds@ci.carmel.in.us.

CRC reserves the right to: (a) consider or reject without consideration any Redevelopment Proposals that do not satisfy the Proposal Requirements; (b) reject any or all Redevelopment Proposals; and (c) make an award to the highest and best bidder, as described more particularly in the Bid Package, even if the Redevelopment Proposal submitted by the highest and best bidder does not satisfy all of the Conditions for Redevelopment. In determining the highest and best bidder, CRC shall take into consideration the following:

- (a) The purchase price for the Redevelopment Parcel, as proposed in each Redevelopment Proposal.
- (b) The cost to CRC of satisfying its obligations with respect to the redevelopment of the Redevelopment Parcel, as described in each Redevelopment Proposal.
- (c) The cost, size, character, and quality of the improvements to be constructed by a bidder as part of the redevelopment of the Redevelopment Parcel, including, without limitation, the degree of compliance with the Development Guidelines, the Zoning Ordinance, and the other Conditions for Redevelopment.
- (d) The schedule for completion of the Project.
- (e) The general business reputation of the bidder.
- (f) The experience of the bidder with respect to the development and construction of projects similar to the Project (the "Similar Projects").
- (g) The record of the bidder with respect to the completion of Similar Projects on schedule, within budget, and in compliance with plans, permits, and laws.
- (h) The current ability of the bidder to complete the Project on schedule, within budget, and in compliance with plans, permits, and laws.
- (i) The financial resources of the bidder and its principals, including, without limitation, the financial resources available to complete the Project.
- (j) The financial resources of the bidder's equity investors and construction lender, including, without limitation, the financial resources committed and available to fund completion of the Project.
- (k) The square footages of the components of the Project, the rental amounts for space in the Project, the parking spaces to be provided for the Project, and any amenities to be provided.
- (l) The development and site plans for the Project and other improvements; and the compatibility of such plans with neighboring buildings and the nearby neighborhoods.
- (m) Extent to which the Project, as proposed in each Redevelopment Proposal, includes the Preferential Features (in order of preference).
- (n) If a Redevelopment Proposal proposes an Integrated Project, whether the bidder holds fee title to Mohawk Plaza or the rights to acquire fee title to Mohawk Plaza.
- (o) Whether the Redevelopment Proposal includes a Financing Contingency.

(p) Satisfaction by the bidder of the Proposal Requirements; compliance of the bidder with the Conditions for Redevelopment, including, without limitation, the Development Guidelines and the Zoning Ordinance; and satisfaction by the bidder of any additional requirements of the Bid Package.

(q) Any other factors that CRC determines to be important in carrying out and serving: (i) the Conditions for Redevelopment, including, without limitation, implementing the Development Guidelines and complying with the Zoning Ordinance; (ii) the legal purposes of CRC; and (iii) the interests of The City of Carmel, Indiana, and its residents, from the standpoint of both human and economic welfare.

A successful bidder will be required to execute a binding Project Agreement with CRC, committing the bidder to: (i) satisfying the Conditions for Redevelopment, including, without limitation, implementing the Development Guidelines and complying with the Zoning Ordinance; and (ii) fulfilling the commitments made by the bidder in its Redevelopment Proposal. The Project Agreement shall include the terms and conditions outlined in the Exhibits to the Bid Package.

Dated: March 21, 2005

**The City of Carmel Redevelopment Commission**

**NOTICE OF SALE OF REAL ESTATE  
FOR THE PRIVATE REDEVELOPMENT  
OF REDEVELOPMENT PARCEL NO. 11  
CARMEL CITY CENTER REDEVELOPMENT AREA**

Notice is given hereby that The City of Carmel Redevelopment Commission ("CRC") will open and consider written offers of purchase and proposals for redevelopment (the "Redevelopment Proposals") of the parcel of real estate generally located at the northwest corner of Rangeline Road and 126<sup>th</sup> Street, which real estate is depicted as "Parcel No. 11" on the Location Map (the "Redevelopment Parcel").

CRC will open the Redevelopment Proposals at 7:00 p.m. local time on April 19, 2005, as part of a public meeting to be held at the Carmel City Hall, One Civic Square, Carmel, Indiana 46032 (the "Public Opening"). Redevelopment Proposals shall be submitted to the Department of Community Services at the Carmel City Hall, One Civic Square, Carmel, Indiana 46032 (the "CRC Offices"). The deadline for submission of Redevelopment Proposals is 5:00 p.m. local time on April 19, 2005 (the "Receipt Deadline"). At least five days before the Public Opening, interested parties will be able to obtain from the CRC Offices information concerning the room in which the Public Opening will occur.

The offer by CRC of the Redevelopment Parcel for sale and redevelopment is made on the conditions set forth below (the "Conditions for Redevelopment").

**Development**

**Guidelines:**

The redevelopment of the Redevelopment Parcel, including, without limitation, the construction of the project proposed by the successful bidder in its Redevelopment Proposal (the "Project"), shall be completed in compliance with the Development Guidelines and the Zoning Ordinance.

**Preferential**

**Features:**

CRC will give preference to Redevelopment Proposals proposing a Project that includes one of the following (in order of preference):

- (a) an integrated redevelopment of the Redevelopment Proposal, the real estate designated as "Parcel 4" on the Location Map, and the real estate designated as "Mohawk Plaza" on the Location Map (an "Integrated Project");
- (b) a coordinated development with the mixed-use project planned for the real estate designated as "Parcel 5" on the Location Map; and
- (c) a coordinated development with the performing arts center to be constructed on the real estate adjacent to a portion of Parcel 5 on the West.

**Financing**

**Contingency:**

CRC will give preference to Redevelopment Proposals that are not made subject to the bidder being successful in obtaining financing.

**CRC Work:**

CRC shall complete the streetscape work described in the Exhibits to the Bid Package.

**CRC Work Schedule:**

CRC shall complete the CRC Work in compliance with a schedule jointly established by CRC and the successful bidder that coordinates work performed by CRC with work performed by the successful bidder.

**Parcel Condition:**

Except for the CRC Work, the Redevelopment Parcel is being offered on an "as-is" basis.

**Minimum Offering  
Price:**

\$250,000.00

Acquisition Date: The sale and purchase of the Redevelopment Parcel must be closed by May 31, 2005.

Completion Date: Construction of the Project must be completed by November 30, 2006, subject to the CRC Deferral Option.

CRC Deferral Option: CRC shall have the option to defer construction of the Project for up to three years from the Acquisition Date (the "Deferral Period"). If CRC exercises its Deferral Option, then: (a) at any time during the Deferral Period, CRC may elect to repurchase the Redevelopment Parcel from the successful bidder (the "Repurchase Option") for a repurchase price equal to: (i) the purchase price paid by the successful bidder; plus (ii) an amount equal to interest on such purchase price from the Acquisition Date through the day that CRC closes the repurchase of the Redevelopment Parcel at the rate of interest announced by Fifth Third Bank from time to time as its prime lending rate (the "Prime Rate"); and (b) if CRC does not elect to repurchase the Redevelopment Parcel during the Deferral Period, then at the end of the Deferral Period, CRC shall pay to the successful bidder interest on such purchase price from the Acquisition Date through the last day of the Deferral Period at the Prime Rate.

Proposal Requirements: Each Redevelopment Proposal must: (a) be submitted on the prescribed form included in the Bid Package; (b) include all of the information requested in the Bid Package; (c) if submitted by a trust (as defined in IND. CODE 30-4-1-1(a)), identify: (i) each beneficiary of the trust; and (ii) each settlor empowered to revoke or modify the trust; (d) be received in its entirety in the CRC Offices by the Receipt Deadline; and (e) include a cashier's check or certified check payable to the order of CRC in an amount equal to 5% of the purchase price for the Redevelopment Parcel set forth in the Redevelopment Proposal.

CRC has caused to be prepared the exhibits listed below (the "Exhibits"), and CRC will make all of the Exhibits available at the CRC Offices for examination and use by all interested persons. This Notice, together with the Exhibits, constitute the "Bid Package".

- Exhibit A Instructions to Bidders
- Exhibit B Form Redevelopment Proposal
- Exhibit C Development Guidelines
- Exhibit D CRC Work
- Exhibit E Location Map (includes Parcel 4, Mohawk Plaza, and Parcel 5)
- Exhibit F Zoning Ordinance
- Exhibit G Outline of Project Agreement
- Exhibit H Executive Summary to Phase One Environmental Site Assessment
- Exhibit I ALTA Survey of the Redevelopment Parcel

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Dated: March 21, 2005

**The City of Carmel Redevelopment Commission**

## **CARMEL REDEVELOPMENT COMMISSION Meeting, Tuesday, April 19, 2005**

The meeting was called to order by President Ron Carter at 7:10 p.m.

Commission members Bob Battreall, Rick Sharp and William Hammer were present, constituting a quorum. Also present were Mayor Brainard, Karl Haas, Les Olds, Dan Moriarity, Brandon Bogan, Karl Meyer, Steve Brown, Lynn Wall, Dan Newberry and several other people representing bidders. Phyllis Morrissey and Sherry Mielke as support staff.

### **Approval of Minutes**

Mr. Hammer moved for approval of the minutes from the March 15, 2005, meeting. Following a second by Mr. Sharp, the motion was approved with three in favor. Mr. Battreall abstained.

### **Bid Openings**

#### **Parcel #4 and Parcel #11**

Pedcor submitted a combined bid for the two parcels for \$775,000.00. City Center Opportunities, LLC submitted a bid for Parcel #11 for \$275,000 and for Parcel #4 for \$425,000. The bids will be evaluated and a recommendation will be made at the next CRC meeting.

#### **Parcel #5, Site Preparation**

Base bids for the entire project were received from Crider & Crider for \$650,000, Dawson, Inc. for \$538,800, Milestone Contractors for \$542,800 and Gradex, Inc. for \$634,900. The bids will be evaluated and a recommendation will be made.

It was noted that the original budgeted price for this work was \$450,000, but several other items have been added since that time. Discussion followed.

### **Resolutions**

Resolution 3-2005, for intergovernmental transfer of property, 30 West Main Street [Former site of the Arts Council building]. Mr. Sharp asked if there were any current plans for this vacated site and was told not at this time.

Mr. Hammer moved for approval of Resolution 3-2005. Following a second by Mr. Battreall, the motion was unanimously approved.

Resolution 4-2005, for intergovernmental transfer of property, 21 S. Range Line Road [Site of the former Old Town city park].

Mr. Hammer moved for approval of Resolution 4-2005. Following a second by Mr. Battreall, the motion was unanimously approved.

## **CARMEL REDEVELOPMENT COMMISSION Meeting, Tuesday, June 21, 2005**

President Ron Carter called the meeting to order at 7:21 p.m. Commission members Jerry Heniser, Bob Battreall, Rick Sharp and William Hammer were present, constituting a quorum. Also present were Les Olds, Karl Haas, Mayor Brainard, Mike Hollibaugh and Bruce Donaldson. Phyllis Morrissey as support staff.

[New commission member Jerry Heniser was sworn in preceding the meeting.]

### **Approval of Minutes**

Following a motion by Mr. Hammer and a second by Mr. Sharp, the minutes from the meeting of May 17, 2005, were approved with three in favor. Mr. Battreall and Mr. Heniser abstained.

### **Update from Mike Hollibaugh, Director, DOCS**

Mr. Hollibaugh gave an update on the Urban Design Initiative, which the DOCS staff and the Engineering staff have been working on. He distributed some conceptual plans for Carmel's central core, noting the various modes of transportation for different areas. This information will also be shared with the Plan Commission. This will also be supplemented by traffic studies and parking studies. The Range Line Road overlay has been approved. Indianapolis Rapid Transit was discussed. Further discussion followed.

Mr. Carter expressed concern about lack of bicycle facilities in the new areas. He also was concerned about "dead" facades, especially those fronting on Range Line Road. "We need to be sure Pedcor is aware of that." The need for on-street parking was also mentioned. Discussion followed about the development at Range Line and Main and parking needs in that area. Mr. Olds noted the second phase will have some on-street parking and also a large surface parking lot behind the buildings. Further discussion.

### **Reorder of the Agenda**

Mr. Sharp moved the agenda order be changed. Following a second by Mr. Battreall, the motion was unanimously approved.

### **Award of Bids for Parcels 4 and 11**

Mr. Haas reported the CRC received two conforming bids at the CRC April 19, 2005, for Parcels 4 and 11. The bids were substantially the same except for the price. Pedcor's bid of \$775,000.00 was substantially higher [\$75,000 higher than Mayer Najem] so Mr. Haas recommended it be accepted. Discussion followed.

Mr. Battreall moved the CRC accept the bid of \$775,000 from Pedcor for Parcels 4 and 11. Seconded by Mr. Sharp. Brief discussion followed. Call for the question; the motion was unanimously approved.

**RESOLUTION NO. 8-2004**

**A RESOLUTION OF THE CITY OF CARMEL  
REDEVELOPMENT COMMISSION  
REGARDING  
AN INTERGOVERNMENTAL TRANSFER OF REAL PROPERTY**

WHEREAS, the City of Carmel Redevelopment Commission (the "CRC") is a governmental entity created and authorized to administer certain redevelopment activities within the City of Carmel, Indiana (the "City"); and

WHEREAS, the CRC owns in fee real property located at the northwest corner of City Center Drive and Rangeline Road in Carmel, Indiana (the "CRC Property"); and

WHEREAS, the City owns in fee two (2) tracts of real property of approximately .250 acres and .424 acres, located within the City's corporate boundaries and generally along City Center Drive, which property was originally acquired by the City for right of way purposes. This real property is more particularly described on Exhibit A, attached hereto and incorporated herein (the "City Property"); and

WHEREAS, the CRC Property and the City Property are within a CRC redevelopment area (the "Redevelopment Area"); and

WHEREAS, the CRC is engaged in the redevelopment of the Redevelopment Area; and

WHEREAS, the City Property is included in the Redevelopment Area; and

WHEREAS, the City Property is no longer needed for right of way; and

WHEREAS, to facilitate the redevelopment of the Redevelopment Area, the City is interested in conveying the City Property to the CRC; and

WHEREAS, the CRC is interested in acquiring the City Property from the City; and

WHEREAS, Indiana Code Section 36-1-11-8 authorizes the transfer of real property between governmental entities upon terms and conditions agreed upon by the entities, as evidenced by the adoption of a substantially identical resolution by each entity.

NOW, THEREFORE, BE IT RESOLVED by the City of Carmel Redevelopment Commission that:

1. The City shall transfer all of its interest in the City Property to the CRC for the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and

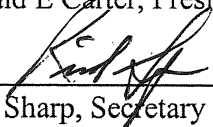
sufficiency of which is hereby acknowledged, upon this Resolution being adopted by the CRC and a substantially similar resolution being adopted by the Common Council for the City of Carmel, Indiana.

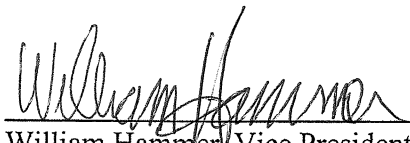
2. The parties shall take all steps necessary to effect the transfer of the City Property from the City to the CRC on or before March 31, 2006.

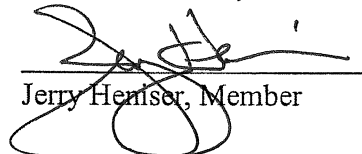
Adopted this 21 day of February, 2006.

CITY OF CARMEL REDEVELOPMENT  
COMMISSION

  
\_\_\_\_\_  
Ronald E Carter, President

  
\_\_\_\_\_  
Rick Sharp, Secretary

  
\_\_\_\_\_  
William Hammer, Vice President

  
\_\_\_\_\_  
Jerry Heniser, Member